

I need to . . .

CONSOLIDATE APPLICATIONS

A large Canadian bank had just acquired its second US bank. They wanted to consolidate their multiple asset management boutiques into a single, global asset management organization, with one investment center in Canada and one in the US. Multiple business lines would need to be served, including a mutual fund business, a large retail banking presence, and an outside institutional business.

CLIENT PROFILE

Client Type:

Bank-owned Investment Manager

Assets Under Management:

Over CAD 55 billion

Location:

Canada

Cutter Practice:



Implementation

CUTTER SOLUTION

The bank needed to implement a new operating platform to be shared across the consolidated businesses. They wanted to achieve systems parity within one year and focus on transformational initiatives later. They had already chosen several systems to serve as the foundation for their operating platform, including a new accounting system.

The bank asked Cutter Associates to manage the migration of two legacy systems from the acquired US banks to their chosen Investment Book of Record (IBOR) platform.

Under tight time constraints, we defined the trade, position, security, and performance requirements for the new operating platform. Working alongside internal client resources and the vendor implementation team, we provided project management and strategic business

analysis for the successful IBOR implementation. We also managed testing as well as conversion and cutover activities for performance, custodian reconciliation, and the IBOR.

With Cutter's help, our client achieved their goal of launching a new, consolidated global asset management organization supported by a single operating platform.